



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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First-Citizens Bank & Trust Company, Raleigh, North Carolina, Assumes All of the Deposits of Capitol City Bank & Trust Company, Atlanta, Georgia

FOR IMMEDIATE RELEASE

Capitol City Bank & Trust Company, Atlanta, Georgia, was closed today by the Georgia Department of Banking & Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with First-Citizens Bank & Trust Company, Raleigh, North Carolina, to assume all of the deposits of Capitol City Bank & Trust Company.

The eight former branches of Capitol City Bank & Trust Company will reopen during normal business hours. The failed bank will operate as Capitol City Bank & Trust, a division of First-Citizens Bank & Trust Company. Depositors of Capitol City Bank & Trust Company will automatically become depositors of First-Citizens Bank & Trust Company. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Capitol City Bank & Trust Company should continue to use their current branch until they receive notice from First-Citizens Bank & Trust Company that systems conversions have been completed to allow full-service banking at all branches of First-Citizens Bank & Trust Company.

Depositors of Capitol City Bank & Trust Company can continue to access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-16-2015

As of December 31, 2014, Capitol City Bank & Trust Company had approximately \$272.3 million in total assets and \$262.7 million in total deposits. In addition to assuming all of the deposits of Capitol City Bank & Trust Company, First-Citizens Bank & Trust Company agreed to purchase essentially all of the failed bank's assets.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-895-3212. The phone number will be operational this evening until 9:00 p.m., Eastern Standard Time (EST); on Saturday from 9:00 a.m. to 6:00 p.m., EST; on Sunday from noon to 6:00 p.m., EST; on Monday from 8:00 a.m. to 8:00 p.m., EST; and thereafter from 9:00 a.m. to 5:00 p.m., EST. Interested parties also can visit the FDIC's Web site at <https://www.fdic.gov/bank/individual/failed/capitolcity.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$88.9 million. Compared to other alternatives, First-Citizens Bank & Trust Company's acquisition was the least costly resolution for the FDIC's DIF. Capitol City Bank & Trust Company is the third FDIC-insured institution in the nation to fail this year, and the first in Georgia. The last FDIC-insured institution closed in the state was Eastside Commercial Bank, Conyers, on July 18, 2014.

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